

**Washington, DC** – U.S. Congressman Ciro D. Rodriguez (TX-23) voted today for a bill that will make the financial marketplace more accountable and transparent, while protecting hard-working American families and small businesses.

H.R. 4173, the Wall Street Reform and Consumer Protection Act of 2009, establishes a process that will protect our financial system and taxpayers from collateral damage by requiring big banks and other financial institutions to foot the bill in the dissolution of companies that pose too great a risk to our nation's economy.

"This bill ensures the days of taxpayer-funded bailouts are over and allows financial institutions to fail in a way that still protects the economy," Congressman Rodriguez said. "Risky and irresponsible behavior led to the recent economic crisis and this bill ensures that big banks and Wall Street will not jeopardize our recovery, further hurting American families and small businesses. This Wall Street reform is the next critical step to creating jobs and rebuilding our economy."

The bill includes tougher enforcement and oversight of existing protections. It gives the Securities and Exchange Commission new enforcement powers and provides additional oversight and transparency of the credit rating agencies. The bill also creates the Consumer Financial Protection Agency, which ensures bank loans, mortgages and credit cards are fair, affordable, understandable and transparent. The regulations currently in place will be improved and streamlined into this agency, which will reduce regulatory burden and expense while adding the benefit of more effective consumer protection.

The bill passed the House of Representatives 223-202 today.

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